



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**CMO PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2021



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : CMO PUBLIC COMPANY LIMITED

Symbol : CMO

Address : 4/18-19 Soi Nuanchan 56, Nuanchan, Buengkum

Province : Bangkok

Postcode : 10230

Business : The Company provides event management services for public events, exhibitions and entertainment activities.

Registration Number : 0107546000458

Telephone : 0-2088-3888

Fax (if applicable) : 0-2088-3857

Website : <http://www.cmo-group.com>

Email : -

#### Total Shares Sold (shares)

Common Stock : 255,462,733

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2019	2020	2021
<b>Total (Thousand baht)</b>	1,338,103.44	717,954.20	483,988.68
CMO Public Company Limited and Group of Company revenue divided by business type (Thousand baht)	1,338,103.44	717,954.20	483,988.68

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
CMO Public Company Limited and Group of Company revenue divided by business type (%)	100.00	100.00	100.00

#### By Geographical Area or Market

	2019	2020	2021
<b>Total (Thousand baht)</b>	1,338,103.44	717,954.20	483,988.68
Domestic (Thousand baht)	1,338,103.44	717,954.20	483,988.68

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00

### Information on Products and Services (1.2.2)

#### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	0.00	0.00	0.00

# Risk Management

# Risk Management

## Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

### Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: Yes
Changes in the industry in which the company operates	: Yes
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: Yes
Changes in policies or international agreements related to business operations	: No
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: No
Reliance on large partners/distributors or few partners/distributors	: No
Damage to company image and reputation	: No

### Operational Risk

Loss of employees in key positions	: Yes
Shortage of skilled workers	: No
Shortage of raw materials or productive resources	: No
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: Yes

Product obsolescence	: No
Information security and cyber-attack	: Yes
Loss or damage from non-compliance of partners or counterparties	: No
Delays in the development of new projects	: No
Business operations that have no commercial results	: No
Lease agreement execution	: No
Safety, occupational health, and working environment	: No
Climate change and disasters	: Yes
Impact on the environment	: No
Impact from population structure	: No
Impact on human rights	: No
Corruption	: Yes

#### **Compliance Risk**

Change in laws and regulations	: Yes
Outdated laws and regulations	: No
Violations of laws and regulations	: No
Corporate Governance	: No

#### **Financial Risk**

Lack of proper and sufficient sources of funding	: No
Change in financial and investment policies of financial institutions that affect business operations	: Yes
Default on payment or exchange of goods	: Yes



Fluctuation in exchange rates, interest rates, or the inflation rate : No

Fluctuation in return on assets or investment : No

Unhedged loan and borrowing in a foreign currency : No

### **Risk to Securities Holder (2.2.2)**

Return from investment of securities holder : No

### **Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)**

Investment risk : No

# Sustainable Development

## **Sustainable Development**

### **Sustainability Management Policy and Targets (3.1)**

#### **Sustainability Management Policy and Targets**

Sustainability management policy and guideline : Yes

Company website on sustainable development : -  
(if applicable)

### **Environmental Aspect (3.3)**

#### **Policy and Guideline on Environmental Aspect (3.3.1)**

Company environmental policy and guideline : Yes

Company website on sustainable : -  
development – environmental aspect  
(if applicable)

#### **Results with Respect to the Environmental Aspect (3.3.2)**

##### **1. Energy management**

###### **1.1 Fuel consumption**

Information on fuel consumption : No

###### **1.2 Electricity consumption**

Information on electricity consumption : No

##### **2. Water management**

###### **2.1 Water consumption**

Information on water consumption : No

### **3. Waste management**

#### **3.1 Waste from operations**

Information on waste from operations : No

### **4. Greenhouse gas management**

#### **4.1 Greenhouse gas emissions**

Information on greenhouse gas emissions : No

#### **4.2 Verification of greenhouse gas emissions**

Third-party verification : No

Name of verifying organization : -

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) : -

### Results with Respect to the Social Aspect (3.4.2)

#### 1. Information about employees

##### 1.1 Total number of employees

	2019	2020	2021
Number of male employees (persons)	364	273	221
Number of female employees (persons)	222	179	152
<b>Total (persons)</b>	<b>586</b>	<b>452</b>	<b>373</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	283,320,876.63	214,987,918.05	180,249,112.03

##### 1.3 Employee development and training

Information on employee development and training : No

##### 1.4 Health, safety and work environment

Information on Safety : No

**1.5 Employee retention**

Information on employee retention : No

**2. Information on community and society**

Activities or projects organized for the community and society : Community engagement; Quality of life, health, and sport; Community economy, employment, and occupation; Education; Religion and culture

# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Company website on corporate : -  
governance policy

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### 1. Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board  
of Directors, Director Development, Corporate Governance of  
Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### 1. Establishing a Code of Conduct

Code of Conduct : Yes

#### 2. Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information,  
Whistleblowing



**Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information**

## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	6	100.00
Number of male directors	4	66.67
Number of female directors	2	33.33
Number of executive directors	3	50.00
Number of non-executive directors	3	50.00
Number of independent directors	3	50.00

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### 1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KITISAK JAMPATHIPPHONG Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)  Director type: Newly appointed director to replace ex-director	2 Dec 2021	Marketing, Construction Services, Property Development

2. Mr. KITTI PHUATHAVORNSKUL Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Newly appointed director to replace ex-director	2 Dec 2021	Negotiation, Transportation & Logistics
3. Mr. CHAIPATR SRIVISARVACHA Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	2 Dec 2021	Law, Strategic Management, Data Management, Risk Management, Audit, Data Analysis, Banking, Accounting, Statistics, Economics, Finance & Securities, Budgeting, Finance
4. Mr. KASEMSIT PATHOMSAK Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	2 Dec 2021	Fund Management, Audit, Finance, Internal Control, Accounting, Finance & Securities
5. Mrs. APAPORN KOSOLKUL Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Humanities and Social Sciences Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	2 Dec 2021	Media & Publishing
6. Ms. Piyamart Yongsirichaisakul Gender: Female Age: 44 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	19 Jan 2022	Finance, Banking, Accounting

## 2. List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Ms. ANUSRA CHITTMITRAPAP Gender: Female Age: 68 years old Highest level of education: Bachelor's degree Major: Communication Arts Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 13 Oct 2016  Date directorship ended: 26 Nov 2021	Mr. CHAIPATR SRIVISARVACHA Date position was assumed: 2 Dec 2021
2. Mr. ANANT GATEPITHAYA Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Additional and newly- appointed directors	Date position was assumed: 15 Jan 2004  Date directorship ended: 26 Nov 2021	Mr. KASEMSIT PATHOMSAK Date position was assumed: 2 Dec 2021
3. Mr. CHALAY KUNAWONG Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Philosophy Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 10 Mar 2014  Date directorship ended: 16 Nov 2021	Mr. KITISAK JAMPATHIPPHONG Date position was assumed: 2 Dec 2021
4. Mr. NETIPONG WICHITWECHKARN Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 2 Sep 2016  Date directorship ended: 26 Nov 2021	Mrs. APAPORN KOSOLKUL Date position was assumed: 2 Dec 2021
5. Mr. UPATHUM NISITSUKCHAROEN Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Architecture Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 27 Apr 2017  Date directorship ended: 16 Nov 2021	Mr. KITTI PHUATHAVORNSKUL Date position was assumed: 2 Dec 2021

6. Mr. Sermkhun Kunawong	Director	Date position was	Ms. Piyamart
Gender: Male	(Executive)	assumed:	Yongsirichaisakul
Age: 62 years old		1 Jan 2003	Date position was assumed:
Highest level of education:	Director type:	Date directorship	19 Jan 2022
Bachelor's degree	Original director	ended:	
Major: Communication Arts		1 Jan 2022	
Thai nationality: Yes			
Residing in Thailand: Yes			

### 3. Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : Yes

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda  
of the Board of Directors' meetings : No

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHAIPATR SRIVISARVACHA [1] Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	2 Dec 2021	Law, Strategic Management, Data Management, Risk Management, Audit, Data Analysis, Banking, Accounting, Statistics, Economics, Finance & Securities, Budgeting, Finance
2. Mr. KASEMSIT PATHOMSAK [1] Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	2 Dec 2021	Fund Management, Audit, Finance, Internal Control, Accounting, Finance & Securities
3. Mrs. APAPORN KOSOLKUL [1] Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Humanities and Social Sciences Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	2 Dec 2021	Media & Publishing

[1] A director with the accounting expertise needed to review financial statements

## 1.2 List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. ANANT GATEPITHAYA [1] Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Additional and newly-appointed directors	Date position was assumed: 13 Oct 2016  Date directorship ended: 26 Nov 2021	Mr. KASEMSIT PATHOMSAK Date position was assumed: 2 Dec 2021
2. Mr. NETIPONG WICHITWECHKARN [1] Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 2 Sep 2016  Date directorship ended: 26 Nov 2021	Mrs. APAPORN KOSOLKUL Date position was assumed: 2 Dec 2021
3. Ms. ANUSRA CHITTMITRAPAP [1] Gender: Female Age: 68 years old Highest level of education: Bachelor's degree Major: Communication Arts Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 13 Oct 2016  Date directorship ended: 26 Nov 2021	Mr. CHAIPATR SRIVISARVACHA Date position was assumed: 2 Dec 2021

[1] A director with the accounting expertise needed to review financial statements

## 2. Other sub-committees

### 2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Board of Nomination and Remuneration Committee	Mr. KITTI PHUATHAVORNSKUL Mrs. APAPORN KOSOLKUL Mr. KASEMSIT PATHOMSAK	Chairman Member Member
Board of Management	Mr. KITISAK JAMPATHIPPHONG Mr. KITTI PHUATHAVORNSKUL	Chairman Member

## 2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: Board of Management
Sub-committees responsible for nomination	: Board of Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: Board of Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: Board of Management
Sub-committees responsible for corporate sustainability development	: Board of Management



## Executives (7.4)

### List and positions of the executive (7.4.1)

#### 1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KITISAK JAMPATHIPPHONG Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration	Chief Executive Officer	1 Jan 2022	Marketing, Construction Services, Property Development
2. Mr. KITTI PHUATHAVORNSKUL Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration	Chief Operation Officer	1 Jan 2022	Negotiation, Transportation & Logistics
3. Mr. Chatchaval Teened Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Finance	Assistant Group CEO	19 Jan 2022	Finance, Media & Publishing
4. Ms. Piyamart Yongsirichaisakul [1] Gender: Female Age: 44 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 Jun 2020	Finance, Banking, Accounting

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

### Executive director and executive remuneration (7.4.2 – 7.4.3)

#### 1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : No

## 2. Remuneration

	2019	2020	2021
Total executive director and executive remuneration (baht)	34,903,044.26	39,587,801.33	34,602,778.00

## 3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### 1. Employees

Number of male employees (persons) : 221

Number of female employees (persons) : 152

Total (persons) : 373

#### 2. Employee Remuneration

Total employee remuneration : 180,119,795.03

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 373

Number of employees contributing to the PVD (persons) : 309

Percentage of employees who are members (%) : 82.84

## Other Significant Information (7.6)

### Other significant information

#### 1. Assigned persons

##### 1.1 Person assigned to take direct responsibility for accounting oversight

Person assigned to take direct  
responsibility for accounting oversight : Yes

General information	Email	Telephone
1. Ms. Nantiya Sowapast	nantiya.s@cmo-group.com	0655429651

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Piyamart Yongsirichaisakul	piyamart@cmo-group.com	0891564515

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Vuttiphan Tanametanont	vuttiphan@cmo-group.com	0891665815

#### 1.4 Head of compliance unit

Head of compliance unit : No

General information	Email	Telephone
No information		

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Piyamart Yongsirichaisakul	piyamart@cmo-group.com	0891564515

#### 2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. ANS AUDIT COMPANY LIMITED		2,195,000.00	-

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### 1. List of new directors appointed in the past year

##### 1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
No information			

##### 1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KITISAK JAMPATHIPPHONG Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 2 Dec 2021	Marketing, Construction Services, Property Development
2. Mr. KITTI PHUATHAVORNSKUL Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 2 Dec 2021	Negotiation, Transportation & Logistics
3. Mr. CHAIPATR SRIVISARVACHA Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 2 Dec 2021	Law, Strategic Management, Data Management, Risk Management, Audit, Data Analysis, Banking, Accounting, Statistics, Economics, Finance & Securities, Budgeting, Finance

4. Mr. KASEMSIT PATHOMSAK	Director	Date position was assumed:	Fund Management, Audit, Finance, Internal Control, Accounting, Finance & Securities
Gender: Male	(Non-executive, Independent director)	2 Dec 2021	
Age: 52 years old			
Highest level of education: Master's degree			
Major: Finance	Director type: Newly appointed director to replace ex-director		
Thai nationality: Yes			
Residing in Thailand: Yes			
5. Mrs. APAPORN KOSOLKUL	Director	Date position was assumed:	Media & Publishing
Gender: Female	(Non-executive, Independent director)	2 Dec 2021	
Age: 61 years old			
Highest level of education: Bachelor's degree			
Major: Humanities and Social Sciences	Director type: Newly appointed director to replace ex-director		
Thai nationality: Yes			
Residing in Thailand: Yes			
6. Ms. Piyamart Yongsirichaisakul	Director	Date position was assumed:	Finance, Banking, Accounting
Gender: Female	(Executive)	19 Jan 2022	
Age: 44 years old			
Highest level of education: Master's degree	Director type: Newly appointed director to replace ex-director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			

### 1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
No information			

## 2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. KITISAK JAMPATHIPPHONG	Chairman of the board	-
Mr. KITTI PHUATHAVORNSKUL	Vice Chairman	-
Mr. CHAIPATR SRIVISARVACHA	Director	-
Mr. KASEMSIT PATHOMSAK	Director	-
Mrs. APAPORN KOSOLKUL	Director	-
Ms. Piyamart Yongsirichaisakul	Director	-

## 3. Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment



## Meeting attendance and remuneration to each Board member (8.1.2)

### 1. Meetings involving company directors

Number of board meetings : 10

Date of AGM Meeting : 28 Apr 2022

Number of EGM meetings : 1

### 2. Attendance of each director

#### 2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. KITISAK JAMPATHIPPHONG	Chairman of the board	3/3	Did not attend the meeting	0/0
2. Mr. KITTI PHUATHAVORNSKUL	Vice Chairman	3/3	Did not attend the meeting	0/0
3. Mr. CHAIPATR SRIVISARVACHA	Director	2/2	Did not attend the meeting	0/0
4. Mr. KASEMSIT PATHOMSAK	Director	2/2	Did not attend the meeting	0/0
5. Mrs. APAPORN KOSOLKUL	Director	2/2	Did not attend the meeting	0/0
6. Ms. Piyamart Yongsirichaisakul	Director	0/0	Did not attend the meeting	0/0

#### 2.2 Meeting information of directors who resigned/vacated their position during the year

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Ms. ANUSRA CHITTMITRAPAP	Chairman of the board	7/7	Attended the meeting	1/1
2. Mr. ANANT GATEPITHAYA	Director	7/7	Attended the meeting	1/1

3. Mr. CHALAY KUNAWONG	Director	6/6	Attended the meeting	1/1
4. Mr. NETIPONG WICHITWECHKARN	Director	7/7	Did not attend the meeting	0/1
5. Mr. UPATHUM NISITSUKCHAROEN	Director	6/6	Attended the meeting	1/1
6. Mr. Sermkhun Kunawong	Director	10/10	Attended the meeting	1/1

### 3. Remuneration for company directors

#### 3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. KITISAK JAMPATHIPPHONG	-	-	-	-	-
2. Mr. KITTI PHUATHAVORNSKUL	-	-	-	-	-
3. Mr. CHAIPATR SRIVISARVACHA	-	-	-	-	-
4. Mr. KASEMSIT PATHOMSAK	-	-	-	-	-
5. Mrs. APAPORN KOSOLKUL	-	-	-	-	-
6. Ms. Piyamart Yongsirichaisakul	-	-	-	-	-

### 3.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Ms. ANUSRA CHITTMITRAPAP	484,000.00	0.00	0.00	0.00	484,000.00
2. Mr. ANANT GATEPITHAYA	435,600.00	0.00	0.00	0.00	435,600.00
3. Mr. CHALAY KUNAWONG	242,000.00	0.00	0.00	0.00	242,000.00
4. Mr. NETIPONG WICHITWECHKARN	290,400.00	0.00	0.00	0.00	290,400.00
5. Mr. UPATHUM NISITSUKCHAROEN	242,000.00	0.00	0.00	0.00	242,000.00
6. Mr. Sermkhun Kunawong	242,000.00	0.00	0.00	0.00	242,000.00

## 4. Non-monetary remuneration for the board of directors

### 4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. KITISAK JAMPATHIPPHONG	-	-	-
2. Mr. KITTI PHUATHAVORNSKUL	-	-	-
3. Mr. CHAIPATR SRIVISARVACHA	-	-	-
4. Mr. KASEMSIT PATHOMSAK	-	-	-
5. Mrs. APAPORN KOSOLKUL	-	-	-
6. Ms. Piyamart Yongsirichaisakul	-	-	-

#### 4.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	D&O	ESOP	EJIP
	(Directors and Officers' Liability Insurance)	(Employee Stock Ownership Plan)	(Employee Joint Investment Program)
1. Ms. ANUSRA CHITTMITRAPAP	-	-	-
2. Mr. ANANT GATEPITHAYA	-	-	-
3. Mr. CHALAY KUNAWONG	-	-	-
4. Mr. NETIPONG WICHITWECHKARN	-	-	-
5. Mr. UPATHUM NISITSUKCHAROEN	-	-	-
6. Mr. Sermkhun Kunawong	-	-	-

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### 1. Audit committee meetings

Number of Audit committee meetings (times) : 4

#### 2. Audit committee meeting attendance

##### 2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. CHAIPATR SRIVISARVACHA	Chairman of the audit committee	0/0
2. Mr. KASEMSIT PATHOMSAK	Audit committee	0/0
3. Mrs. APAPORN KOSOLKUL	Audit committee	0/0

##### 2.2 Meeting information of audit committee members who resigned/vacated their position during the year

List of directors	Position	Audit Committee meetings
1. Mr. ANANT GATEPITHAYA	Chairman of the audit committee	4/4
2. Mr. NETIPONG WICHITWECHKARN	Audit committee	4/4
3. Ms. ANUSRA CHITTMITTRAPAP	Audit committee	4/4

# Statement of Financial Position

## Statement of Financial Position

### Assets

(Unit : Thousand baht)	2019	2020	2021
<b>Current Assets</b>			
Cash And Cash Equivalents	58,602.10	68,573.92	28,069.01
Short-Term Investments - Net	0.00	0.00	0.00
Trade And Other Receivables - Current - Net	300,132.90	261,572.97	163,301.90
Inventories - Net	23,370.56	18,037.42	19,338.05
Other Current Assets	0.00	0.00	0.00
<b>Total Current Assets</b>	<b>382,105.56</b>	<b>348,184.30</b>	<b>210,708.96</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables - Non-Current - Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	0.00	0.00	0.00
Property, Plant And Equipment - Net	644,029.60	636,403.78	603,532.78
Other Non-Current Assets	111,338.01	170,945.76	2,576.77
<b>Total Non-Current Assets</b>	<b>803,646.64</b>	<b>874,293.40</b>	<b>796,448.76</b>
<b>Total Assets</b>	<b>1,185,752.20</b>	<b>1,222,477.70</b>	<b>1,007,157.72</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	247,669.78	293,106.16	258,089.48
Trade And Other Payables - Current	184,777.97	193,812.10	126,984.69
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	34,875.70	36,821.30	41,856.76
Other Current Liabilities	0.00	0.00	0.00
<b>Total Current Liabilities</b>	<b>507,844.27</b>	<b>563,487.42</b>	<b>455,632.20</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	21,438.00	46,365.76	60,485.99
Other Non-Current Liabilities	0.00	0.00	0.00
<b>Total Non-Current Liabilities</b>	<b>121,752.55</b>	<b>147,076.68</b>	<b>154,493.72</b>
<b>Total Liabilities</b>	<b>629,596.82</b>	<b>710,564.10</b>	<b>610,125.91</b>



## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	255,462.73	255,462.73	255,462.73
Premium (Discount) On Share Capital	93,569.48	93,569.48	93,569.48
Retained Earnings (Deficits)	57,393.65	(91,933.52)	(209,959.88)
Other Components Of Equity	118,404.17	240,527.36	240,527.36
<b>Equity Attributable To Owners Of The Parent</b>	<b>524,830.04</b>	<b>497,626.05</b>	<b>379,599.69</b>
<b>Total Equity</b>	<b>556,155.38</b>	<b>511,913.61</b>	<b>397,031.81</b>

# Statement of Comprehensive Income

## Statement of Comprehensive Income

### Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
<b>Revenue</b>			
Revenue From Operations	1,338,103.44	717,954.20	483,988.68
<b>Total Revenue</b>	1,369,526.72	727,247.35	495,401.86
<b>Cost And Expenses</b>			
Costs	1,056,774.00	694,754.03	459,725.00
Selling And Administrative Expenses	214,821.93	202,545.49	136,454.18
<b>Total Cost And Expenses</b>	1,271,595.93	897,299.52	600,075.18
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	45,714.44	0.00	0.00
Finance Costs	22,267.42	20,973.50	21,183.07
Income Tax Expense	11,628.25	(37,653.73)	(8,487.70)
<b>Net Profit (Loss) For The Period</b>	109,749.55	(133,153.95)	(117,368.70)
Net Profit (Loss) Attributable To : Owners Of The Parent	98,612.73	(129,983.09)	(120,513.04)
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	0.39000	(0.51000)	(0.47174)
EBITDA	251,614.26	(53,148.15)	(34,889.50)
Operating Profit	66,507.51	(179,345.32)	(112,190.50)
Normalize Profit	109,749.55	(153,371.94)	(117,368.70)

# Statement of Cash Flow

## Statement of Cash Flow

### Statement of Cash Flow

	2019	2020	2021
<b>Net Cash From Operating Activities</b>			
Depreciation And Amortisation	107,969.03	96,686.02	69,783.82
<b>Net Cash From (Used In) Operating Activities</b>	147,920.08	(19,966.07)	(5,733.80)
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(39,927.78)	(11,279.64)	(4,956.07)
<b>Net Cash From (Used In) Investing Activities</b>	(36,697.59)	2,474.95	(4,026.81)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(42,030.29)	(20,999.61)	(3,331.04)
<b>Net Cash From (Used In) Financing Activities</b>	(99,202.68)	27,613.09	(30,744.30)

# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	0.75	0.62	0.46
Quick ratio (times)	-	-	-
Cash flow liquidity ratio (Average) (times)	-	-	-
Average account recievable turnover (times)	4.17	2.56	2.28
Average collection period (days)	85.57	142.78	160.21
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	69.18	33.56	24.60
Average inventory turnover period (days)	5.28	10.88	14.84
Average account payable turnover (times)	5.78	3.67	2.87
Average payment period (days)	63.16	99.45	127.35
Average cash cycle (days)	29.69	54.21	47.70

## Profitability

	2019	2020	2021
EBITDA margin (%)	18.37	(7.31)	(7.04)
Gross profit margin (%)	21.06	3.23	5.01
Operating margin (%)	6.02	(23.69)	(21.63)
Net profit margin (%)	7.88	(18.55)	(24.25)
Return on equity (ROE) (Average) (%)	19.37	(26.01)	(29.56)
Capacity utilization rate (%)	-	-	-
Fixed asset turnover ratio (times)	-	-	-
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	-	-	-
Cash from operation to operating profit (%)	-	-	-



## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	-	-	-
Debt service coverage ratio (times)	0.89	(0.16)	(0.12)
Total debts to total equity (times)	1.13	1.39	1.54
Interest-bearing debt to equity ratio (times)	0.55	0.74	0.91
Dividend per shares (baht/share)	-	-	-
Dividend payout ratio (%)	-	-	-
Dividend yield (%)	-	-	-
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	-	-	-

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.14	0.60	0.44
Return on asset (ROA) (Average) (%)	12.26	(12.44)	(9.39)
Return On Fixed Assets (%)	-	-	-